

Defibrillator Devices Global Market - Forecast to 2023

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Abstracts

Defibrillator devices are class of medical devices used for delivering shock in a controlled and automated manner. These devices are mainly used for therapeutic purposes in cardiovascular critical care management, where electrical shock is required to convert patient's abnormal heart rhythm into normal heart rhythm to revive the victim of sudden cardiac arrest. These defibrillators help in saving the life of a SCA victim, who would have few minutes lifeline and requires resuscitation to avoid situations, which would lead to serious life threatening circumstances or even sometimes to death of a patient.

Defibrillator devices market is segmented on the basis of products, applications, end-users and geography. Products are segmented into devices, consumables and servicing, whereas devices are further segmented into Implantable Cardioverter Defibrillators (ICD's) and external defibrillators. Implantable cardioverter defibrillators are further segmented into Transvenous Implantable Cardioverter Defibrillators (T-ICD's) and Subcutaneous Implantable Cardioverter Defibrillators (S-ICD's), similarly external defibrillators are classified into Automated External Defibrillators (AED's), Wearable cardioverter defibrillators and Advanced Life Support Defibrillators (ALS). Consumables are further segmented into electrode pads, battery & chargers, first aid kits and supplies/rescue kits and others including cables & data cables, carry cases or backpacks, training units, training manikins and cabinets Applications are segmented into ventricular fibrillation, ventricular tachycardia and bradycardia. End-users are further classified into hospitals, ambulatory surgical centers, homecare, public access care, pre-hospitals and others (clinics & cardiac centers & alternative care centers).

According to IQ4I analysis, the defibrillator devices global market is expected to grow at a mid to high single digit CAGR to reach \$17,710.8 million by 2023. Among the defibrillator devices products market implantable cardioverter defibrillators segment holds the largest share of the market and external defibrillators is expected to be the

fastest growing segment. In applications market ventricular tachycardia holds the largest share of the market and ventricular fibrillation is expected to grow with a strong CAGR from 2016 to 2023. In end- users, hospitals are the largest segment and home healthcare is the fastest growing segment from 2016 to 2023. Geographically, North America is the largest market followed by Europe and Asia Pacific. The APAC region is the fastest growing region from 2016 to 2023 presenting an array of opportunities for growth and is likely to get attention of new investors in the defibrillator devices market. Growth in the Asian market is attributed to rising prevalence of lifestyle diseases and government initiatives in establishing innovative technologies and demand for sophisticated medical services.

The defibrillator devices market is expected to grow at a single high digit CAGR during 2016 to 2023. Increase in aging population and subsequent rise in incidence of cardiovascular diseases, increasing use of defibrillators in public access areas and favorable reimbursement policies are the factors driving the market growth. Increasing trend of MRI compatible defibrillators, emergence of next generation integrated ICD's and market expansion opportunities in emerging nations are expected to offer potential opportunities.

However various factors like patient safety risks due to chances of infection and other complications while using defibrillators, lack of awareness on sudden cardiac arrests limit the growth of defibrillator devices global market. The threats for the defibrillator devices market include lack of cybersecurity in ICD's and increasing number of defibrillator device recalls due to FDA mandates.

The defibrillator devices global market is a highly competitive market and all the existing players in this market are involved in developing new and advanced products to maintain their market shares. Some of the key players of the defibrillator devices market are Boston Scientific Corporation (U.S.), Abbott Laboratories (U.S.), Asahi Kasei Corporation (Japan), Medtronic PLC (Ireland), Philips Healthcare (Netherland), Biotronik Se & Co. Kg (Germany), Stryker Corporation (U.S.), LivaNova (U.K.) and Nihon Kohden Corporation (Japan).

The report provides an in depth market analysis of the above mentioned segments across the following regions:

North America

Europe

Asia-Pacific

Rest of the World (RoW)

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FIGURE 69 SWOT: NIHON KHODEN CORPORATION (DEFIBTECH)

FIGURE 70 SWOT: PHILIPS HEALTHCARE

FIGURE 71 SWOT: PHYSIO CONTROL INC (STRYKER CORPORATION)

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